

a second polarizer provided on a surface of the second substrate which is opposite the liquid crystal layer;

a first phase compensation element provided between the first polarizer and the liquid crystal layer; and

a second phase compensation element provided between the second polarizer and the liquid crystal layer,

wherein a plurality of pixel areas are provided for display, each of the plurality of pixel area is a liquid crystal region including a reflection area for performing display using reflected light and a transmission area for performing display using transmitted light, wherein a reflective electrode region defining the reflection area and a transmissive electrode region defining the transmission area are formed in correspondence with each pixel area on the second substrate, and

wherein a thickness (d1) of the liquid crystal layer in the transmissive electrode region and a thickness (d2) of the liquid crystal layer in the reflective electrode region are defined by a relationship $d1 > d2$.

30. (New) A liquid crystal display device according to claim 29, wherein the relationship is $d1 = 2 \times d2$.

31. (New) A liquid crystal display device according to claim 29, wherein the relationship is $d1 > 2 \times d2$.

32. (New) A liquid crystal display device comprising:
a first substrate and a second substrate;
a liquid crystal layer interposed between the first substrate and the second substrate; and
a plurality of pixel areas provided for display, each of the plurality of pixel areas including a reflection area for performing display using reflective light and a transmission area for performing display using transmitted light;
wherein a first conductive layer having a high property of light transmission efficiency provided in the transmission area and a second conductive layer having a high property of light reflection efficiency provided in the reflection area are formed in correspondence with each pixel area on the second substrate, and the first conductive layer and the second conductive layer are formed as independent layers to each other.

33. (New) A liquid crystal display device according to claim 32, further comprising an insulation layer provided between the first conductive layer and the second conductive layer.

34. (New) A liquid crystal display device according to claim 32, wherein the first conductive layer and the second conductive layer are electrically connected with each other. --

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